

Custom Mortgage Solutions...  
...Creating More Life For Less.



**The Gillis Group**



Prepared By the Mortgage Planner at the GillisGroup

### **VACATION PROPERTIES**

If you are thinking of purchasing a vacation property, let The Gillis Group take care of your mortgage needs. Below are some basic mortgage guidelines to consider when selecting a vacation property:

- › Mortgage funds must be used to purchase or refinance the property
- › Property must be in Canada
- › Available for winterized and non-winterized properties
- › Property value can include boathouses and docks
- › Property must have year-round access, with some exceptions
- › Remote or 'island' properties are permitted, subject to lender approval
- › Minimum/maximum mortgage value: \$50,000/\$600,000 (may vary by lender)
- › Rentals and time-shares do NOT qualify
- › Mortgage approval is subject to a full appraisal of the property
- › Mortgage approval is subject to a satisfactory credit bureau report

For more detailed information, [contact](#)  
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